Into the Future With Confidence.

Holding Back.

Charles E. Mitchell, president of the National City Company, who has just returned from a trip to the branch offices of the company on the Atlantic and Pacific coasts and in the Southwest and conditions the country over were of a character to make bim feel decidedly optimistic as to the future. He said that while attending to his business affairs on the trip he met most of the bankers in every city which he visited and ex-changed with them views on the general situation. He also met and talked with many leaders of industry, and nowhere did he find, he declared, any feeling ex-

did he find, he declared, any feeling except one of general optimism.

Mr. Mitchell took up most of the important propositions which are of interest and importance at the present time and told of the feeling he encountered on these specific points. He discussed railroads, building, banking, manufacturing, wages, living costs, business generally.

"Before we get on the true road to commercial prosperity we must pay for the war more slowly: there must be some alleviation from the heavy tax which is taking incentive away from commercial endeavor. As regards a nerchant marine subsidy it is not looked in one form or another all feel that if a great Government owned merchant leet is to be used to develop American commerce there must be some form or day being the late.

inaive borrowing thereon are making for tight money in some of the country lanks. A similar situation exists on the coast, where the bean crop has not leen moved. Nowhere do I consider that ere is an unsound or an unsafe situa-

The subject of living costs and wages is rife everywhere. We are inclined to run in a circle with the argument that if labor doesn't come down materials can't and vice versa. I find the general

away you wouldn't receive the most pessimistic views. Probing beneath the surface I find the belief that there may be a necessity for a larger taking by the banks. I find however, that there will be a large taking up by the people. I feel that the result of previous loans was the result of Americanism which spelled will more than the boom of guns in France. Every city has its jaw set to ling expenses \$1,225,037. a necessity for a larger taking by the make a success of this loan." CONSOLIDATED EXCHANGE.

Prices were irregular in an active arket yesterday on the Consolidated

hange. Baldwin Locomotive went up pints to 80%, and closed at 79%. In steel group Crucible was the strongfeature, with a not gain of 14. Steel mon, which touched as early L. the on, was subjected to pressure toward close and lost 14. Marine preferred el at 10014, a decline of 214. The chares, with the exception of Mexican , which advanced 2%, had ossea. Sumatra advanced 6 his and Rubber was up more than a Railroad shares closed firm.

FINANCIAL NOTES.

The Southwest National Bank of Kansas No., capitalized at \$5,000,000, has stard its name to the National Bank of Higginson & Co. have sold \$1,600.000 Noil & Co. are offering Town Cot-ies, Inc., 7 per cent, preferred stocks. I hance of 50 per cent, of common. In is also issuing a circular describ-Robert L. Bacon of Kissel, Kinni-& Co. has returned to his deak after are of service with the Field Artil-

rectors of the Knox Hat Company passed the usual semi-annual divilon the first preferred stock.

Sona Commercial Italiana announces its branches at Trento in "Italia Irreland at Marseilles France, are now fur business. The bank will also open ranch at Trieste on March i.

Taries If Forster has been elected viceelent and tressurer of the Superior Corporation.

Griff & Wilmarth, members of the due Exchange, are issuing a market of entitled "Food Requirements vs.

Teles."

ter company. B. A. Cheney will continue to conduct the business of the tinue to company as its vice-president and active company as its vice-president and active head of the new corporation.

This at 4 the Irving National Bank.

Ander Broa. & Co. have issued a circum House Receipts.

Receipts for duties at the Custom House vice the Anglobian Bank will remove to larger than Bank will remove the new corporation.

Receipts for duties at the Custom Last week 47,000 than Bank week 625,000 than Bank will remove the new corporation.

Receipts for duties at the Custom Magy than Bank will remove the new corporation.

New York seeing than Bank will remove the new corporation.

New York seeing than Bank will remove the new corporation.

New York seeing than Bank will remove the new corporation.

New York seeing than Bank will remove the new

BUYS CANDY STORES.

United Cigar Company Gets Loft,

Inc., for \$4,000,000. Mitchell Finds Bankers Look

The chain of candy stores operated by Loft, Inc., has been purchased by the United Clear Stores Company, according to a report received yesterday. It was declared that official announcement of Company's Profits Equal to the acquisition of the new line by the United would be made within a day or

two.

An official of the United Cigar Stores Country's Problems Becoming
Small by Manufacturers
Holding Back.

An official of the United Cigar Stores
Company said yesterday afternoon that
the deal had not been completed, but
admitted that negotiations were pending
and that so far as he knew there was
no hitch in the plans which might hold
up the transfer. It is understood that
the stock of the Loft company is to be
acquired at par, which would make the
price to the United for the entire outstanding capital stock \$4,000,000.

GAS COMPANY WINS POINT IN RATE SUIT

Right to Intervene in the Case.

Federal Judge Julius M. Mayer yeaterday denied leave to the city to intervene in the suit of the Consolidated Gas Company to set aside the 80 cent gas law. The plaintiff named the Public Service Commission, District Attorney Swann and State Attorney-General Charles D. Newton as defendants. Will-lam P. Burr. Corporation Counsel inter-

Porphyry Company Reports Deficit for Pinal Quarter.

The report of the Nevada Consolidated Copper Company for the quarter ended December 31, 1918, was issued yester-day, being the last of the four porphyry commerce there must be some form of nother of subsidy, even if a camountary of subsidy, even if a camountary in the last of the four prophyry to the end that American ships flying the American flag may the last of the prophyries, a decided falling off in earnings in comparison with permit merchants and manufacturers of the United States to ship goods in competition with the merchants and manufacturers of the rest of the world.

The banking situation is sound the country over. The retention of cotton by the planters of the South and the expansive borrowing thereon are making.

December 31, 1918, was issued yester, day, being the last of the four prophyrity and the four prophyrity. This report showed, as did the other porphyries, a decided falling off in earnings in comparison with the preceding year's final quarter. Not earnings after depreciation were \$10,189, or one-half of a cent per share on the capital stock of \$5 par value. This company has no indebtedness expensive of the rest of the world.

The banking situation is sound the country over. The retention of cotton by the planters of the South and the expansive borrowing thereon are making.

The preliminary report of operations for the year showed earnings after taxes, depreciation, &c. \$3,459,879, or \$1.73 a share, as compared with \$9,661, ninth of 1 per cent. of the amount of ital stock in 1917.

can't and vice versa. I find the general feeling is that price props should be taken away from materials. All agree that price fixing, which is certainly unterposed with the war, should be eliminated.

The quarterly statement of the Alaska Gold Mines Company covering the last three months of 1918 showed a deficit for three months of 1918 appropriated and invested in the bonds of the company. The hoods of the company three hoods of the company. The hoods of the company. The hoods of the company. Th expenses were greatly increased in pro-portion to the total production, being \$297.696 for 1918 against \$417.713, mak-ing a deficit before losses from other sources of more than \$70,000. For the entire year the company shows a total

scription Books.

Treasury certificates of indebtedness, series T-2, have been subscribed for to the extent of \$370,000,000 and the Federal Reserve Bank of New York yester-decoupling to the Tue had be in closed. The statement issued by the

bank follows:
"The subscriptions for Treasury cer-tificates of indebtedness, series T-2, dated January 16, 1919, and due June 17, 1919, will close at the close of busi-ness to-day and no further subscriptions will be received for such certificates except such as may have been actually in the mails at the close of business to-day. The total subscriptions to date amount o approximately \$370,000,000." United Gas Earns \$5,000,000,

The preliminary report of the United Gas Improvement Company of Philadelphia for the year just ended shows regular income of \$5.777.527, as against \$7.654.866 in 1917. Other income, however, increased by more than a million and a half, bringing total income for 1918 up to \$7.867.037, as compared with \$5.163.444. The net income after charges was slightly in excess of \$5.000.000, and the surplus for the year, after the payment of dividends on the capital stock, totalled \$214.125, as against \$1.332.750 lin 1917.

B. A. Cheney & Co., Inc., exporters and importers of food products, have become associated with the Factory July Products Corporation, according to announcement made yesterday by the lating the second products of the se ter company. B. A. Cheney will con-tinue to conduct the business of the company as its vice-president and active Jul

CENTRAL LEATHER **EARNINGS SHRINK**

\$10.44 a Share on the Common Stock.

WERE \$30.14 IN 1917

President Reports Cancellation of Large Orders With the End of War.

The annual report of the Central Leather Company issued yesterday disclosed a decided drop in the earnings for the year 1918 as compared with the preceding twelve months, the reason bemiddle West, declared last night that Judge Mayer Denies City's ing the adverse effect of ocean freights on exportation conditions, as well as the tremendous increase in manufacturing expenses brought about by the high cost

of labor and material.

The not income shown in the report for the year 1918 was but \$6,475,434 after the deduction of Federal taxes and charges, which was at the rate of \$10.44 a share on the common stock. This compares with a surplue of \$14,404,855, or \$30.14 a share, carned in 1917.

The total earnings of the company for the year after the deduction of operating expenses, maintenance and repairs plant

Swann and State Attorney-General Charles D. Newton as defendants. Will superses, maintenance and repairs, plant lam P. Burr. Corporation Counsel, interposed for the city in behalf of consumers and as the largest individual consumers of gas.

The court held that the Public Service \$5.000.270 as compared with \$4.862.847.

and priority orders due to war necessi-ties. The earnings for the four quarters of the year were, after making deduc-

56 Alaska
60 Adventure
10 Alloues
60 Arts Commercial
15 Cal & Arizona
15 Cult
16 Copper Range
50 Enst Butte
70 Franklin
225 Granby
80 Island Creek
20 Isla Royale

30 Island Creek.
20 Isle Royale.
20 Kerr Lake.
202 Mayflower Old C.
209 Michigan.
21 Mohawk.
210 New Arcadian.
5 New Cornella.
515 North Butte.
40 Old Domition.
40 Olibway.

20 Utah Copper... 265 Utah Metais...

5 West End pf

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MISCE

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MAW Agr pf

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MAW Sugar

MAW Moden

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MAW Wool

635 Stewart . 175 Swift

RAILROAD

MISCELLANE

15 Winens

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First	quart	er.					. 1	1.60	1,000	d
Fourt	h qu	arte						1,76	2,892	4

"In conformity with the plan of the ALASKA GOLD'S QUARTER.

Reports Deficit for Last Three

Months of Year.

The Contents with a plant of the board of directors, announced in their annual report for the year 1913, for the partial retirement of the outstanding bonds of the company at the date of maturity, April 1, 1926, \$1,000,000 of moneys derived from stumpage was dur-

CORN PRICES ADVANCE.

Unsettled Weather and Scant Movement Bull Factors. CHICAGO, Feb. 24.-Corn averaged

entire year the company shows a total deficit of \$110.290 against total profits of \$273.636 in 1917. The grose production for the year 1918 was \$1.134.122; operating expenses \$1,225.037.

NEW CERTIFICATES TAKEN.

Federal Reserve Bank Closes Subguined 20 to 57c. In the corn pit, the central fact appeared to be that rural central centr central fact appeared to be that rural holders gave no evidence of being more inclined to sell, and that on the contrary corn was still being fed freely on the

the greater part of the day. In the local cash market Notice and No. 2 white were quoted at \$1.22 %

RTE-	Open.	High.	Low.	Close.	day
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ORN-					
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rch	6914	5016	6416	TiD .	69
Y		4014	69%	69%	65
ARD-		200		57.35.35	
Y	25.35	25.77	25.35	25.72	25.1
ly		26.77	24.30	24.75	24.
RIBS-					
y		23.25	22.87	20.25	23.1
ly	21.85	23.35	21.80	20.25	23.1
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		Moure	Witte.		Ban

Corn.

MISCELLANEOUS MARKETS						
SHORT TERM NOTES NEW YORK CITY BOYDS . NEW YORK BANK STOCKS.						
SHORT TERM NOTES. Security Rates	NEW YORK CITY BONDS.	NEW YORK BANK STOCKS. Bid.Asked.				
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Did Ask I Did Ask	*Gal-Sig pf.102 168 Std of N Y 273 221 Tilinois PL 165 170 Std of Ohio 469 419	Car P & L. 30 #2 Pine Bi pf. × 98 Cities Serv.238 #1 Rep R & L. 15 18 Cities S pf. 70% #8% Rep R & L. 15 18 Cities S 7% #8 Nal Ed. #3 86 For B 96.128 #11 S Cal E pf. 88 301				
Am Cyan 5 15 4 Merimac 99 82 19 Prod C 107 Mullord Co 55 80 19 Prod C 107 Mullord Co 55 80 19 Prod C 107 Mullord Co 55 80 19 19 19 19 19 19 19 19 19 19 19 19 19	C P L Inc., 18 186 Sid of KR. 405 18 180 Sid of Kr. 405 18 18 18 18 18 18 18 18 18 18 18 18 18	ser C 56, 105 105 Std G&E pf 56 47 Col Power, March 27 Tenn RL&P pf 14 4 Con wealth United L&R, 85 85 P R & L 19 11 L&R 1 pf 10 7 Com wealth West Power, 134 20 PR&L pf 40 47 West Power, 134 20 PR&L pf 40 47 West Pow pf 64 20				
rasselli pf. 100 101 Senet S	Bid. Ask. Bid. Ask.	TOBACCO STOCKS.				
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and these specific points. He discusses and as the arresponding to the production of the production of

TOBACCO STOCKS. Bid. Ask. Bid. Ask. Bid. Am. Cigar 118 127 March 4 E. 136 Am. Cigar pf 82 81 Porto R.A T. 136 A. Tob dv sep 140 146 R. J. Reyn A. 880 G. W. Reime. 146 146 R. J. Reyn A. 880 G. W. H. pf 186 146 R. J. Reyn B. 150 Comieg Peil 136 216 Westman B. 172 H. S. Young. 130 156 Westman B. 172 H. S. Young. 130 156 Westman B. pf 106 H. S. Young 170 156 Westman B. 156 Mer. H 8 Young pf 95 106.

SUGAR STOCKS.

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OUT OF TOWN MARKETS.

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day. In the local cash market was financive during the greater part of the day. The local cash market was steady; standard quoted at \$1.25 to \$60.1 No. 4 white, \$65.2 to \$10.90.2, ordinary clipped white, \$65 to \$62.8 to

| Reports of increasing curtailment | among the Southern mile and of unfavorable political conditions in England | were contributing factors on the decline. | The main influence. however, appeared | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedges | to be the increased Southern hedge sell-ting, which suggested that low grades | to be the increased Southern hedges | to be the increased | to be the increased Southern hedges | to be the increased | t

Spot cetten, 25.90c. COTTON STATISTICS. Port receipts... Exports.....

Mew Orleans Cotton Market.

New Orleans Cotton Market.

New Orleans, Feb. 24.—The cotton market felt heavy selling to-day, following a short period of steadiness and higher prices on the opening. Final prices showed net losses of 31 to 36 points. March. 24.20; May. 22.50; July. 21.25; October, 19.50; Dasset-50; July. 3.50; Shot steady. 20.70 prices showed net losses of 31 to 36 22.45 points. March, 24.20; May, 22.50; July, 25.15 21.25; October, 19.50; December, 19.15, 19.95 Spot steady, 25 points up. Middling, 19.95 27.25.

COFFEE MARKET.

There was a little buying of the later

| 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.65 | 19.6

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BROOKLYN RAPID TRANSIT COMPANY

To the Holders of

BROOKLYN RAPID TRANSIT COMPANY

Three-Year Seven Per Cent. Secured Gold Notes, due July 1, 1921 Six-Year Five Per Cent. Secured Gold Notes, due July 1, 1918 NEW YORK MUNICIPAL RAILWAY CORPORATION:

First Mortgage Five Per Cent. Sinking Fund Gold Bonds Series A, due January 1, 1966

A majority of the above-mentioned Three-Year Notes held by others than the War Finance Corporation have been deposited under the Deposit Agroement dated January 2, 1919, and the Notes so deposited together with those held by the War Finance Corporation constitute a large majority of the total issue. Proceedings have been instituted to foreclose the mortgages securing the above-mentioned Bonds and the Consolidated and Refunding Mortgage Bonds of Brooklyn Rapid Transit Company which are pledged to secure the Three-Year Notes. It is therefore advisable that the remaining Notes and Bonds be deposited at once with Central Union Trust Company of New York, Depositary, 80 Broadway, New York City, and to that end the time for making such deposits has been extended to and including March 15, 1919, after which date no further deposits will be received except upon such conditions as the Committee may impose.

New York, February 24, 1919. CENTRAL UNION TRUST COMPANY OF NEW YORK KUHN, LOEB & CO. KIDDER, PEABODY & CO.

CHARLES E. SIGLER, Secretary, 54 Wall Street. CRAVATH & HENDERSON, Counsel.

DIVIDENDS AND INTEREST.

Columbia Graphophone Manufacturing Co. Columbia Graphophone Manufacturing Co.

PREFERRED DIVIDEND NO. 4.

A quarterly dividend (No. 4) of one and three-quarters (1%) per cent. has been declared upon the Preferred Capital Stock of the Columbia Graphephone Manufacturing Company, payable April 1st, 1919, to stockholders of record at the close of business March 15th, 1919. Transfer books will not be closed.

C. W. WODDROP, Tacasurer.

Columbia Graphophene Manufacturing Co.

C. W. WODDROT, Treasurer.

UNITED STATES CAST IRON PIPE AND FOUNDRY COMPANY.

New York, Issuary 13, 1919.

The Board of Directors of this Company has this day declared a dividend of Five Per Cent. (18%) on the Preferred Stock of this Company out of the earnings for the fiscal year onded December Sizt. 1815, payable One and One quarter Per Cent. (18%) quarterly; the first quartetly dividend to be paid March 16th, 1815, to attackholders of record March 18t, 1815.

B. F. HALGHTON, Secretary.

COPARTNERSHIP NOTICE.

The firm of Henry W. Peabody & Co. Treating W. Encoding the University of the undersigned has been dissolved! Charles D. Barry, Frederic W. Lincoln, John R. Bradises.

The undersigned has been dissolved! Charles Investigate the undersigned has been dissolved! Charles D. Barry, Frederic W. Lincoln, John R. Bradises.

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GENERAL ELECTRIC COMPANY.

Cleang Div.

OKEGON SHOKT LINE RAILROAD CO. OKEGON SHORT LINE RAILROAD CO.

INCOME "B" BONDS.

In pursuance of the provisions of the Indenture, dated March 1st, 1897, between the Oregon Short Line Railroad Company and the State Trust Company as Trustee, Guaranty Trust Company of New York as successor Trustee hereby gives notice that a general meeting of the holders of the above bonds will be held at the Office of the GUARANTY TRUST COMPANY OF NEW YORK, 140 Broadway, New York City, on March 7th, 1819, at twelve o'clock noon, for the purpose of hominating two directors of the Railroad Company.

GUARANTY TRUST COMPANY OF NEW YORK, Successor Trustee.

By CHARLES H. SABIN, President.
Dated, New York, February 19th, 1919.

Columbia Graphophone Manufacturing Co.

The Columbia Graphophone Manufacturing Co.

By CHARLES H. Sadis. President.

Dated, New York, February 19th, 1919.

ELECTIONS AND MEETINGS.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

NOTICE OF ANNUAL MEETING OF KELLY-SPRINGFIELD THE COMPANY

The Annual Meeting of the Stockholders

A quartery dividend (No. 4) of 25.50 to the Company will be held on the 11th of the Officer of the Officer

CHARLES F. GROVES, Secretary,

CW WODDROP, Treasurer.

AMERICAN GRAPHOPHONE CO.
COMMON DIVIDEND NO. 55.
A quarterity dividend (No. 55) of one and three-quarters (14.5) per cent, has been declared upon the Common Capital Stock of the American Graphophone Commany, payable April 1st, 1919, to stockholders of the Common Capital Stock of the American Graphophone Commany, payable April 1st, 1919, to stockholders of the Company. Newark Arenus and Sensite Place, Jersey City, N. J., on the lith day of March, 1919, at 11 o'clock A. M. 1919.

Transfer books will not be closed.
C. W. WODDROP, Treasurer.

DIVIDENDS AND INTEREST.

NEW YORK STOCK EXCHANGE PRICES.

(Continued from Preceding Page.)

1100 Saxon Motor...... 800 Seaboard Air Line..... 1200 Seaboard Air Line pf.... 200 Sears Roebuck Co..... 700 Shattuck Ariz Cop..... 7000 Sinclair Oil & Ref 100 Sloss-Sheffield S & I..... 200 Sloss-Sheffield S & 1 pf... 28200 Southern Pacific 12600 Southern Rallway pf.... 700 Southern Rallway pf.... 200 Standard Milling Co.... 100 Standard Milling Co pf... 100 Studebaker Corp pf 3400 Stulz Motor. 200 Superior Steel Corp.... 300 Tenn Cop & Chem..... 5500 Texas Co. 2500 Texas & Pacific. 10 Texas Pac Land Trust. 600 Third Avenue.
6400 Tobacca Products
300 Tobacca Todacts of
200 Transue & Wms Steel. 400 Union Bag & Paper 200 Union Pacific..... 100 Union Pacific pf..... 2000 United Alloy Steel.... 130 4 131% 130 1304 4 734, 734, 734, 734, 404, 42 403, 41 125 126 1243, 1243 92 93 70 70% 31% 33

4100 Worthington Pump..... 61½ 61% 59% 61 + 1 300 Worthington Pump pf A. 91½ 91½ 91½ 91½ 11¼ + 1½ 600 Worthington Pump pf B. 70 70½ 70 70½ + 1½